

Exhibit 8

SONGBIRD ESTATES PLC



AIM ADMISSION DOCUMENT

CONTENTS		<i>Page</i>
Directors, Proposed Directors, Secretary and Advisers		5
PART I	Information on the Enlarged Group	6
	Introduction	6
	Information on Canary Wharf Group plc	7
	Properties on the Estate	8
	Summary Financial Information on the Canary Wharf Group	13
	Financing of the Canary Wharf Group	13
	Impact of the Offer	14
	Current Trading and Prospects	15
	Enlarged Group Strategy	16
	Board of Directors and Management	17
	Shareholders and Shareholder Rights	20
	Information on the Consortium	24
	Admission, Settlement and Dealings	26
	Additional Information	26
PART II	Investment Highlights	27
PART III	Risk Factors	29
PART IV	Taxation	41
PART V	Property Valuation Reports	48
PART VI	Accountants' Report on the Company	82
PART VII	Accountants' Report on Songbird Acquisition	86
PART VIII	Accountants' Report on the Canary Wharf Group	90
PART IX	Interim Financial Statements of the Canary Wharf Group	142
PART X	Unaudited Pro Forma Statement of Net Assets	180
PART XI	Independent Accountants' Report for the purposes of Section 103(1) of the Companies Act 1985	181
PART XII	Additional Information	183
PART XIII	Definitions	225

TIMETABLE OF PRINCIPAL EVENTS	
Announcement of the Offer	16 April 2004
Publication of this document and posting of the Offer	
Document to CWG Shareholders	23 April 2004
First Closing Date for the Offer	21 May 2004
Expected date of Admission and commencement of dealings in Class B Shares	Following the Offer becoming or being declared unconditional in all respects
Expected date for CREST accounts to be credited and for dispatch of definitive certificates (if applicable)	Within 14 days after the expected date of Admission or the receipt of the relevant acceptance, whichever is later

Property	Description, Age and Tenure	Terms of Existing Tenancies	Estimated Net Annual Rents Receivable	Estimated Net Annual Rents	Market Value
			£	£	£
LONDON E14. Canary Wharf. 20 Bank Street (HQ1)	Office building located alongside the new Lehman Brothers building and a short distance from the entrance to the Jubilee Line underground station and forming part of the southern edge of the Canary Wharf office and retail development. The building provides high quality, air conditioned offices of 48,859.5 sq. m. (525,920 sq. ft.) on ground and twelve upper floors, including up to three trading floors. This area includes atrium bases and lobbies, but excludes 1,915.5 sq. m. (20,618 sq. ft.) of tenant ancillary and building management on ground level and basement areas on three levels. The building incorporates 135 on-site car parking spaces. Completed May 2003. Freehold.	Let to Morgan Stanley UK Group with the surety of Morgan Stanley Dean Witter and Co Inc for a term of 35 years from 15 August 2003. The lease is on an effective full repairing and insuring basis and includes a tenant's break option after 25 years. Following an office rent free period of 16.5 months, the initial rent will be £22,954,596 per annum, with £390,000 per annum now receivable for the car spaces. There is a fixed uplift to £26,233,824 per annum including car spaces on 15 August 2008, and open market rent reviews on 31 August 2011 and five yearly thereafter. These are to be in an upward direction only to the Open Market Rental Value of the property as a whole, as defined. Tenant's option to extend the lease for 15 years on the same terms other than rent and this option.	390,000	16,050,000	358,000,000
LONDON E14. Canary Wharf. 25-30 Bank Street, Heron Quays (HQ2)	A high quality air-conditioned office building of 95,067.0 sq. m. (1,023,293 sq. ft.) on three basements, ground and 30 upper floors, including up to three trading floors. This area includes 859.1 sq. m. (9,247 sq. ft.) of below Grade areas. Located a short distance from the entrance to the Jubilee Line station. There are also 256 on-site basement car parking spaces. Completed August 2003. Freehold	Let to Lehman Brothers Ltd (surety Lehman Brothers Holdings Inc.) on a lease for a term of 30 years from 3 July 2003 with full repairing and insuring provisions. The initial office rent is to be £41,955,013 per annum (which is based on £41 per sq. ft.), payable following rent free periods of three different lengths for different parts of the building, the last of which expires on 9 November 2004. The office rent is to increase to levels based on £53 per sq. ft. in year 6, £54.49 per sq. ft. in year 7, £56.23 per sq. ft. in year 8, £57.91 per sq. ft. in year 9 and £59.65 in year 10. Car parking rent in addition at £640,000 per annum after an initial 24 month rent free period with 5 yearly reviews. First office review at the end of 10 years upwards only to the Open Market Rent (as defined) then 5 yearly. The tenant has leased back floors 14 to 17 for a term of 5 years and floors 18 to 21 for a term of 10 years with a combined rent of £8,319,187 per annum, subject to the same rent free provisions.	(2,014,866) ⁽⁸⁾	30,940,000	673,000,000